

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)
) Chapter 11
)
Emergent Fidelity Technologies Ltd,) Case No. 23-10149 (JTD)
)
Debtor. ¹)
)

CERTIFICATION OF COUNSEL

Jody C. Barillare as proposed counsel to the above-captioned debtor and debtor-in-possession (the “Emergent Debtor”) hereby certifies as follows:

1. On February 16, 2023, BlockFi Inc., BlockFi Lending LLC, and BlockFi International Ltd. (collectively, “BlockFi”) moved to dismiss the Emergent Debtor’s chapter 11 case (the “Motion to Dismiss”) [D.I. 32].
2. On February 28, 2023, the Emergent Debtor moved for entry of an order authorizing the joint administration of the Emergent Debtor’s chapter 11 case with the chapter 11 cases of FTX Trading Ltd. and its affiliated debtors and debtors-in-possession (the “FTX Debtors”), *In re FTX Trading, Ltd., et. al*, Case No. 22-11068 (JTD) (Jointly Administered) (the “Joint Administration Motion”) [D.I. 38].
3. On March 2, 2023, the Emergent Debtor and the FTX Debtors filed their oppositions to the Motion to Dismiss [D.I. 40, 41].

¹ The Debtor in this Chapter 11 case is Emergent Fidelity Technologies Ltd, a company formed under the laws of Antigua and Barbuda with registration number 17532 as identified by the Antigua and Barbuda Financial Services Regulatory Commission. The Debtor’s principal place of business is Unit 3B, Bryson’s Commercial Complex, Friars Hill Road, St. John’s, Antigua and Barbuda.

4. On March 2, 2023, the Official Committee of Unsecured Creditors (the “FTX Committee”) in the chapter 11 cases of the FTX Debtors filed a joinder to the FTX Debtors’ opposition to the Motion to Dismiss [D.I. 50].

5. On March 7, 2023, BlockFi filed a limited objection to the Joint Administration Motion [D.I. 58].

6. On March 9, 2023, BlockFi filed an omnibus reply in support of the Motion to Dismiss [D.I. 62].

7. On March 9, 2023, BlockFi moved to (i) strike the FTX Debtors’ opposition to the Motion to Dismiss and the FTX Committee’s joinder to that opposition (the “Motion to Strike”) [D.I. 63] and (ii) set a hearing on the Motion to Strike on shortened notice (the “Motion to Shorten Notice”) [D.I. 64].

8. On March 10, 2023, the FTX Debtors filed an opposition to the Motion to Shorten Notice [D.I. 69].

9. On March 13, 2023, the FTX Debtors and the FTX Committee filed their oppositions to the Motion to Strike [D.I. 73, 74].

10. On March 13, 2023, the Emergent Debtor filed a revised form of the proposed order granting the Joint Administration Motion (the “Proposed Interim Joint Administration Order”) [D.I. 75], which reflected changes and clarifications to such order from various parties in interest over the proposed order filed with the Joint Administration Motion.

11. On March 13, 2023, the Emergent Debtor filed a declaration in support of the Joint Administration Motion [D.I. 76].

12. On March 14, 2023, the Court held a hearing to consider, among other things, the Motion to Dismiss and the Joint Administration Motion (the “Hearing”). During the Hearing, the

Court denied the Motion to Strike and subsequently permitted BlockFi to withdraw the Motion to Dismiss without prejudice and schedule a status conference to discuss a potential agreement to stay or limit certain litigation among the Emergent Debtor, the FTX Debtors, and BlockFi. During the Hearing, the Court also granted the relief sought in the Joint Administration Motion and the Proposed Interim Joint Administration Order. Upon issuing its rulings, the Court asked the parties to confer and submit orders incorporating the Court's rulings under certification of counsel.

13. Attached hereto as **Exhibit A** is a form of order (i) authorizing the withdrawal of the Motion to Dismiss without prejudice, (ii) granting the Motion to Shorten Notice, and (iii) denying the Motion to Strike.

14. Attached hereto as **Exhibit B** is a form of order scheduling a status conference to discuss a potential agreement to stay or limit certain litigation among the Emergent Debtor, the FTX Debtors, and BlockFi.

15. The Emergent Debtor circulated the proposed orders attached hereto as **Exhibit A** and **Exhibit B** to counsel of record for the FTX Debtors, the FTX Committee, the United States Trustee, and BlockFi. The United States Trustee takes no position on entry of the proposed orders, and the other parties have confirmed that the proposed orders are acceptable.

16. Attached hereto as **Exhibit C** is a revised form of the Proposed Interim Joint Administration Order with key dates and deadlines as agreed upon by the Emergent Debtor, the United States Trustee, and the FTX Debtors. Attached hereto as **Exhibit D** is a redline reflecting the changes from the Proposed Interim Joint Administration Order filed on March 13, 2023.

[Signature page to follow]

Dated: April 6, 2023
Wilmington, DE

MORGAN, LEWIS & BOCKIUS LLP

/s/ Jody C. Barillare

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*Proposed Counsel for Emergent Fidelity
Technologies Ltd as Debtor and Debtor-in-
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